

COURSE SPECIFICATION DOCUMENT

Academic School/Department:	Richmond Business School
Programme:	Accounting & Finance Business Management Digital Marketing Fashion Marketing & Management Finance & Investment International Sports Management Communications: Advertising & PR
FHEQ Level:	3
Course Title:	Foundations of Business
Course Code:	MGT 3200
Total Hours:	120
Timetabled Hours:	45
Guided Learning Hours:	0
Independent Learning Hours:	75
Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course Description:

An introductory survey course designed to introduce students to the principles and functions of a business. The various functional areas of business will be discussed, including economic systems, small business, management, human relations, marketing, accounting and finance. The course will also review the role of businesses in society and business ethics.

Prerequisite: None

Aims & Objectives:

The aim of the course is to introduce students to key concepts and terminology used in business. The core focuses on an introduction to the nature of business (e.g. the role of business, the main business resources...), the different types of sectors (primary, secondary, tertiary...) in the business world, and a brief introduction to the way markets work. Students will learn in this course to describe a business, and learn about the different functions within businesses. Each week, key terms will be introduced to students, who by the end of the course will be familiar with major business terms used in different business disciplines.

Programme Outcomes:

Accounting & Finance: A1, A4, A5, B1, B2, B3, B5, C1, D1

Business Management: A1, A4, B2, B3, B5, C1, C2, D1

Digital Marketing: A1, A4, B2, B3, B5, C1, C2, D1

Fashion Marketing & Management: A1, A4, B2, B3, B5, C1, C2, D1

Finance & Investment: A1, A2, A3, A5, B2, B5, C1, C2, D1, D4, D5

International Sports Management: A1, A4, B2, B3, B5, C1, C2, D1

Communications: Advertising & PR: B3(i), C3(i), D3(i)

A detailed list of the programme outcomes is found in the Programme Specification.

This is maintained by Registry and located at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

Upon completion of this course, a successful student should be able to

- Understand what the nature of business is about
- Understand basic business and the role played by history in business changes
- Understand what are different functions within a business
- Understand the role of ethics in business
- Have an understanding of key business terms
- Demonstrate an awareness of the multiple components of businesses and their environment, and how these affect the way businesses work
- Look for information on a business (e.g. number of employees, sector of activity, volume of sales...)
- Analyse and evaluate different types of business based on the type of sectors that they belong to (primary, secondary or tertiary)
- Define a search strategy to find information on different companies as part of the business project

Indicative Content:

- **A brief history of business:** this will present a brief history of how perception and functions of business in society has evolved since the Roman times to nowadays
- **The role of business in society:** this session will present the fundamental role played by businesses in our everyday life
- **The components of a business:** this session looks at the different components of a business, giving an overview of the different functions in most businesses: marketing, human resources, production...
- **The business environment:** the role of the micro-environment: this session looks at the role played by competitors and suppliers in the good functioning of a business
- **The business environment:** the role of the macro-environment: this session looks at how national and international economic trends affect business functioning
- **Classifying businesses:** this section introduces different ways of classifying and comparing businesses together (e.g. by sector of activity)
- **Describing a business:** this section reviews the major criteria that needs to be

taken into account in order to be able to describe a business

- **Why and how business changes:** this session introduces students to the factors that cause necessary changes and adaptations in businesses
- **Business & Ethics:** this session reviews the role of ethics in running a successful business

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

Weekly sessions will be divided between lectures and seminars. Lectures will offer an overview of the key theories and concepts, alongside a critical perspective. Seminars will be the occasion for students to engage in developing their own group project. Students are expected to read the corresponding chapters in the course textbook before each session. Students will be assigned to a group at the start of the semester, and will be asked to produce a final report of 3,000 words and a final presentation with the group. In addition, students will be asked to produce short reports, of company profiles.

Blackboard will be used to upload lecture notes and other essential course related information.

Indicative Text(s):

Pride, W., Hughes, R., Kapoor, 2022. Foundations of Business, South-Western College Publication

Better Business, Global Edition, 5th Edition, Solomon, Poatsy, and Martin; Pearson.

Journals:

For additional reading students are invited to read the business sections of mainstream magazines and newspapers.

Web Sites

www.newsweek.com Newsweek
www.wsj.com Time Magazine
www.nytimes.com New York Times
www.bloomberg.com Bloomberg
www.bbc.co.uk BBC News

See Syllabus for complete reading list

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body (School or LTPC)	Change Actioned by Academic Registry
Various updates as part of the UG	AB JAN 2022	

programme review		
Revision – annual update	May 2023	
Total Hours Updated	April 2024	